

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Condensed Consolidated Statement of Financial Position as at 31 December 2025**

	<b>31-Dec-25</b>	31-Dec-24
	<b>RM'000</b>	RM'000
	<b>(Unaudited)</b>	(Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	79,301	99,852
Intangible assets	34	13
Right-of-use assets	83,216	85,994
Investments in associates	20,896	18,068
Investments in joint ventures	56,897	57,590
	<u>240,344</u>	<u>261,517</u>
<b>CURRENT ASSETS</b>		
Inventories	406	389
Trade and other receivables	10,464	4,833
Contract assets	178	237
Tax recoverable	82	85
Cash and bank balances and deposits with licensed financial institutions	7,897	5,759
	<u>19,027</u>	<u>11,303</u>
Non-current assets classified as held for sale	23,550	-
	<u>42,577</u>	<u>11,303</u>
<b>TOTAL ASSETS</b>	<u><b>282,921</b></u>	<u><b>272,820</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Loans and borrowings	37,667	40,194
Trade and other payables	20,094	6,960
Lease liabilities	875	955
Contract liabilities	465	630
Tax payable	373	137
	<u>59,474</u>	<u>48,876</u>
<b>NET CURRENT LIABILITIES</b>	<u><b>(16,897)</b></u>	<u><b>(37,573)</b></u>

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Condensed Consolidated Statement of Financial Position as at 31 December 2025 (cont'd.)**

	<b>31-Dec-25</b>	31-Dec-24
	<b>RM'000</b>	RM'000
	<b>(Unaudited)</b>	(Audited)
<b>EQUITY AND LIABILITIES (CONT'D.)</b>		
<b>NON-CURRENT LIABILITIES</b>		
Loans and borrowings	<b>20,425</b>	23,210
Lease liabilities	<b>7,290</b>	7,745
Deferred tax liabilities	<b>488</b>	797
	<b>28,203</b>	31,752
<b>TOTAL LIABILITIES</b>	<b>87,677</b>	80,628
<b>NET ASSETS</b>	<b>195,244</b>	192,192
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		
Share capital	<b>110,701</b>	110,701
Retained earnings	<b>99,433</b>	95,257
Reserves	<b>(14,890)</b>	(13,766)
<b>TOTAL EQUITY</b>	<b>195,244</b>	192,192
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>282,921</b>	272,820
Net assets per share (RM)	<b>0.39</b>	0.39

*The above unaudited condensed consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Profit or Loss**  
**for the fourth quarter and year ended 31 December 2025**

	Note	Quarter Ended		Year Ended	
		31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
Revenue		<b>13,098</b>	11,129	<b>45,446</b>	43,356
Other (expenses)/income		<b>(292)</b>	382	<b>998</b>	1,517
Changes in inventories		<b>(89)</b>	(51)	<b>17</b>	84
Purchase of inventories		<b>(825)</b>	(565)	<b>(2,646)</b>	(2,435)
Net loss on impairment of financial assets		-	(3)	-	(3)
Net reversal of impairment losses on other assets		-	3,374	-	3,374
Operating expenses		<b>(10,437)</b>	(10,265)	<b>(40,384)</b>	(40,889)
<b>Profit from operations</b>		<b>1,455</b>	4,001	<b>3,431</b>	5,004
Finance costs		<b>(1,033)</b>	(1,104)	<b>(4,292)</b>	(3,692)
Share of results of associates and joint ventures, net of tax		<b>1,187</b>	433	<b>5,516</b>	2,512
<b>Profit before tax</b>	26	<b>1,609</b>	3,330	<b>4,655</b>	3,824
Taxation		<b>(479)</b>	(1,817)	<b>(479)</b>	(1,818)
Profit for the financial period attributable to owners of the Company		<b>1,130</b>	1,513	<b>4,176</b>	2,006
		<b>Sen</b>	Sen	<b>Sen</b>	Sen
Basic and diluted earnings per ordinary share attributable to owners of the Company	29	<b>0.23</b>	0.31	<b>0.84</b>	0.41

*The above unaudited condensed consolidated statement of profit or loss should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**for the fourth quarter and year ended 31 December 2025**

	Quarter Ended		Year Ended	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
Profit for the financial period	<b>1,130</b>	1,513	<b>4,176</b>	2,006
Other comprehensive (loss)/income:				
<i>Items that may be reclassified to profit or loss in subsequent periods, net of tax:</i>				
Exchange differences on translation of investment in foreign operations	<b>(1,426)</b>	238	<b>(1,124)</b>	(3,011)
Other comprehensive (loss)/income for the financial period, net of tax	<b>(1,426)</b>	238	<b>(1,124)</b>	(3,011)
Total comprehensive (loss)/income for the financial period, net of tax attributable to owners of the Company	<b>(296)</b>	1,751	<b>3,052</b>	(1,005)

*The above unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Changes in Equity for the year ended 31 December 2025**

	<-----Non-distributable----->			Distributable	
	Share capital RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total equity RM'000
<b>At 1 January 2025</b>	<b>110,701</b>	<b>(1,632)</b>	<b>(12,134)</b>	<b>95,257</b>	<b>192,192</b>
Loss on foreign currency translation	-	(1,124)	-	-	(1,124)
Profit for the financial year	-	-	-	4,176	4,176
Total comprehensive (loss)/income for the financial year	-	(1,124)	-	4,176	3,052
<b>At 31 December 2025</b>	<b>110,701</b>	<b>(2,756)</b>	<b>(12,134)</b>	<b>99,433</b>	<b>195,244</b>
<b>At 1 January 2024</b>	<b>107,546</b>	<b>1,379</b>	<b>(12,134)</b>	<b>93,251</b>	<b>190,042</b>
Loss on foreign currency translation	-	(3,011)	-	-	(3,011)
Profit for the financial year	-	-	-	2,006	2,006
Total comprehensive (loss)/income for the financial year	-	(3,011)	-	2,006	(1,005)
<b>Transactions with owners:</b>					
Issuance of ordinary shares pursuant to private placement	3,155	-	-	-	3,155
<b>At 31 December 2024</b>	<b>110,701</b>	<b>(1,632)</b>	<b>(12,134)</b>	<b>95,257</b>	<b>192,192</b>

*The above unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**  
**Unaudited Condensed Consolidated Statement of Cash Flows**  
**for the year ended 31 December 2025**

	<b>Year Ended</b>	
	<b>31-Dec-25</b>	<b>31-Dec-24</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	4,655	3,824
Adjustments to reconcile profit before tax to net cash flows	3,689	2,720
Operating profit before changes in working capital	<u>8,344</u>	6,544
(Increase)/decrease in operating assets	(2,809)	627
Increase in operating liabilities	3,609	495
Cash generated from operations	<u>9,144</u>	7,666
Interest received	11	209
Interest paid	(4,286)	(3,803)
Tax paid	(557)	(131)
Tax refunded	8	9
Net cash generated from operating activities	<u>4,320</u>	<u>3,950</u>
<b>Cash flows from investing activities</b>		
Additional investment in joint ventures	-	(5,489)
Additional investment in associates	-	(2,620)
Advances from joint ventures	4,223	480
Deposit received from proposed disposal of property, plant and equipment	5,189	-
Tax paid on gain on proposed disposal of property, plant and equipment	(2,812)	-
Distribution received from an associate company	4	-
Dividend received from a joint venture company	3,000	-
Purchase of property, plant and equipment	(5,901)	(3,225)
Purchase of right-of-use assets	(37)	(18,887)
Net cash generated from/(used in) investing activities	<u>3,666</u>	<u>(29,741)</u>
<b>Cash flows from financing activities</b>		
Drawdown of loans and borrowings	-	19,238
Repayment of term loans	(5,013)	(2,400)
Payment of lease liabilities - principal	(535)	(750)
Placement with bank as security pledged for loans and borrowings	-	(111)
Proceeds from issuance of ordinary shares	-	3,155
Net cash (used in)/generated from financing activities	<u>(5,548)</u>	<u>19,132</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,438</b>	<b>(6,659)</b>
<b>Effect of exchange rate changes</b>	<b>(300)</b>	<b>202</b>
<b>Cash and cash equivalents at beginning of the financial year</b>	<b>5,171</b>	<b>11,628</b>
<b>Cash and cash equivalents at end of the financial year</b>	<b><u>7,309</u></b>	<b><u>5,171</u></b>
Cash and cash equivalents comprise:		
Cash and bank balances	4,117	5,190
Deposits placements with licensed financial institutions	3,780	569
	<u>7,897</u>	<u>5,759</u>
Less: Monies held in Debt Service Reserve Accounts	(588)	(588)
	<u>7,309</u>	<u>5,171</u>

*The above unaudited condensed consolidated statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.*

**Part A: Explanatory notes pursuant to Malaysian Financial Reporting Standard 134**

**1 Basis of preparation**

These unaudited condensed consolidated interim financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, the International Accounting Standard 34 *Interim Financial Reporting* and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report has been prepared under the historical cost convention and is presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024. The explanatory notes attached to this Condensed Report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

**2 Significant accounting policies**

**2.1 Adoption of Amendments to Standards**

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2024, except for the Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability* which was adopted at the beginning of the current financial year. This pronouncement does not have any material impact to the Group's financial statements for the current financial year.

**2.2 Standards issued but not yet effective**

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group.

Effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*  
- *Amendments to the Classification and Measurement of Financial Instruments*

Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*  
- *Contracts Referencing Nature-dependent Electricity*

Amendments to MFRSs contained in the document entitled "*Annual Improvements to MFRS Accounting Standards - Volume 11*"

Effective for financial periods beginning on or after 1 January 2027

MFRS 18 *Presentation and Disclosure in Financial Statements*

MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Amendments to MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency*

**2 Significant accounting policies (cont'd.)**

**2.2 Standards issued but not yet effective (cont'd.)**

Deferred to a date to be announced by MASB

Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The above pronouncements are either not relevant or do not have any material impact to the Group's financial statements.

**3 Auditors' report on preceding annual financial statements**

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2024 was not qualified.

**4 Comments about seasonal or cyclical factors**

The business operations of the Group are not materially affected by any seasonal or cyclical factors, apart from the general economic conditions in which it operates.

**5 Unusual items due to their nature, size or incidence**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows during the financial year ended 31 December 2025.

**6 Significant estimates and changes in estimates**

There were no changes in estimates that have had any material effect during the financial year ended 31 December 2025.

**7 Debt and equity securities**

There were no issuances, repurchases and repayments of debt and equity securities during the financial year ended 31 December 2025.

**8 Dividend paid**

There was no dividend declared or paid during the financial year ended 31 December 2025.

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**9 Disaggregation of revenue**

	Quarter Ended		Year Ended	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
<b>Revenue from contract with customers:</b>				
Hotel operations	10,078	8,793	35,741	34,071
Sale of food and beverages	1,770	1,616	6,170	6,242
Management services fees	1,179	697	3,427	2,843
	<b>13,027</b>	11,106	<b>45,338</b>	43,156
<b>Revenue from other sources:</b>				
Interest income	71	23	108	200
	<b>13,098</b>	11,129	<b>45,446</b>	43,356
<b>Countries by location of customers:</b>				
Malaysia	8,953	9,144	35,188	36,198
United Kingdom	4,145	1,985	10,258	7,158
	<b>13,098</b>	11,129	<b>45,446</b>	43,356
<b>Timing of revenue recognition:</b>				
At a point in time	1,975	1,695	6,609	6,512
Over time	11,052	9,411	38,729	36,644
	<b>13,027</b>	11,106	<b>45,338</b>	43,156

**10 Segmental reporting**

The Group's reportable operating segments are identified based on business units which are engaged in providing different services and products, as follows:

- (a) Investment Holding - general investments and corporate related activities;
- (b) Structured Financing - structured lending and financial-related services; and
- (c) Hospitality - hotels ownership, management and operations of hotels and restaurant, and investment in hospitality related business through joint ventures.

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**10 Segmental reporting (cont'd.)**

	Investment Holding RM'000	Structured Financing RM'000	Hospitality RM'000	Elimination RM'000	Total RM'000
<b>Three months' results ended 31 December 2025</b>					
Revenue	11	2	13,087	(2)	13,098
Other income/(expenses)	1	-	(293)	-	(292)
Changes in inventories	-	-	(89)	-	(89)
Purchase of inventories	-	-	(825)	-	(825)
Operating expenses	(1,539)	(2)	(8,896)	-	(10,437)
(Loss)/Profit from operations	(1,527)	-	2,984	(2)	1,455
Finance costs	(1)	-	(1,034)	2	(1,033)
Share of results of associates and joint ventures, net of tax	1,052	-	135	-	1,187
(Loss)/Profit before tax	(476)	-	2,085	-	1,609
Taxation	-	-	(479)	-	(479)
(Loss)/Profit after tax	(476)	-	1,606	-	1,130

**Other information**

Included in the (loss)/profit after tax are:

- Interest income	11	2	60	(2)	71
- Depreciation and amortisation	(52)	-	(1,005)	-	(1,057)

**Three months' results ended 31 December 2024**

Revenue	7	6	11,120	(4)	11,129
Other income	-	-	382	-	382
Changes in inventories	-	-	(51)	-	(51)
Purchase of inventories	-	-	(565)	-	(565)
Net loss on impairment of financial assets	-	-	(3)	-	(3)
Reversal of impairment losses on other assets	-	-	3,374	-	3,374
Operating expenses	(1,080)	(3)	(9,182)	-	(10,265)
(Loss)/Profit from operations	(1,073)	3	5,075	(4)	4,001
Finance costs	(4)	-	(1,104)	4	(1,104)
Share of results of associates and joint ventures, net of tax	(471)	-	904	-	433
(Loss)/Profit before tax	(1,548)	3	4,875	-	3,330
Taxation	-	-	(1,817)	-	(1,817)
(Loss)/Profit after tax	(1,548)	3	3,058	-	1,513

**Other information**

Included in the (loss)/profit after tax are:

- Interest income	7	6	14	(4)	23
- Depreciation and amortisation	(52)	-	(865)	-	(917)

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
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**10 Segmental reporting (cont'd.)**

	Investment Holding RM'000	Structured Financing RM'000	Hospitality RM'000	Elimination RM'000	Total RM'000
<b>Twelve months' results ended 31 December 2025</b>					
Revenue	19	7	45,427	(7)	45,446
Other income	6	-	992	-	998
Changes in inventories	-	-	17	-	17
Purchase of inventories	-	-	(2,646)	-	(2,646)
Operating expenses	(3,362)	(14)	(37,008)	-	(40,384)
(Loss)/Profit from operations	(3,337)	(7)	6,782	(7)	3,431
Finance costs	(9)	-	(4,290)	7	(4,292)
Share of results of associates and joint ventures, net of tax	2,831	-	2,685	-	5,516
(Loss)/Profit before tax	(515)	(7)	5,177	-	4,655
Taxation	-	-	(479)	-	(479)
(Loss)/Profit after tax	(515)	(7)	4,698	-	4,176

**Other information**

Included in the (loss)/profit after tax are:

- Interest income	19	7	89	(7)	108
- Depreciation and amortisation	(206)	-	(4,720)	-	(4,926)

**Twelve months' results ended 31 December 2024**

Revenue	107	20	43,233	(4)	43,356
Other income	-	-	1,517	-	1,517
Changes in inventories	-	-	84	-	84
Purchase of inventories	-	-	(2,435)	-	(2,435)
Net loss on impairment of financial assets	-	-	(3)	-	(3)
Reversal of impairment losses on other assets	-	-	3,374	-	3,374
Operating expenses	(4,322)	(16)	(36,551)	-	(40,889)
(Loss)/Profit from operations	(4,215)	4	9,219	(4)	5,004
Finance costs	(21)	-	(3,675)	4	(3,692)
Share of results of associates and joint ventures, net of tax	1,412	-	1,100	-	2,512
(Loss)/Profit before tax	(2,824)	4	6,644	-	3,824
Taxation	-	(1)	(1,817)	-	(1,818)
(Loss)/Profit after tax	(2,824)	3	4,827	-	2,006

**Other information**

Included in the (loss)/profit after tax are:

- Interest income	107	20	77	(4)	200
- Depreciation and amortisation	(207)	-	(4,442)	-	(4,649)

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**Condensed Interim Consolidated Financial Statements**

**10 Segmental reporting (cont'd.)**

	<b>Investment Holding RM'000</b>	<b>Structured Financing RM'000</b>	<b>Hospitality RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
<b>Other information as at 31 December 2025</b>					
Total assets	<b>90,833</b>	<b>645</b>	<b>223,267</b>	<b>(31,824)</b>	<b>282,921</b>
Total liabilities	<b>6,026</b>	<b>6</b>	<b>124,531</b>	<b>(42,886)</b>	<b>87,677</b>
Investments in associates	<b>20,896</b>	-	-	-	<b>20,896</b>
Investments in joint ventures	-	-	<b>56,897</b>	-	<b>56,897</b>
Capital expenditure	-	-	<b>5,938</b>	-	<b>5,938</b>
<b>Other information as at 31 December 2024</b>					
Total assets	107,038	654	215,758	(50,630)	272,820
Total liabilities	2,059	7	136,202	(57,640)	80,628
Investments in associates	18,068	-	-	-	18,068
Investments in joint ventures	-	-	57,590	-	57,590
Capital expenditure	-	-	22,112	-	22,112

**11 Changes in the composition of the Group**

- (i) The joint liquidators of a dormant and 30.0%-owned associate company, Positive Carry Sdn Bhd ("PoCSB"), a private limited company incorporated in Malaysia had on 12 November 2025 convened a final meeting to conclude the members' voluntary winding up of PoCSB. A Return by Liquidator relating to the final meeting was lodged with the Companies Commission of Malaysia on 13 November 2025 and PoCSB will be dissolved on 13 February 2026.
- (ii) The joint liquidators of a dormant and 50.0%-owned joint venture company, LSA Ventures Sdn Bhd ("LSA"), a private limited company incorporated in Malaysia had on 15 December 2025 convened a final meeting to conclude the members' voluntary winding up of LSA. A Return by Liquidator relating to the final meeting was lodged with the Companies Commission of Malaysia on 16 December 2025 and LSA will be dissolved on 16 March 2026.

Other than the above, there were no other material changes in the composition of the Group during the financial year ended 31 December 2025.

## **12 Property, plant and equipment**

The Group's property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

## **13 Contingent assets and liabilities**

There were no contingent assets and contingent liabilities as at 31 December 2025.

## **14 Significant event during the financial year**

Other than the proposed disposal as disclosed in Note 19, there was no other significant event during the financial year ended 31 December 2025.

## **15 Capital commitments**

There were no capital commitments as at 31 December 2025.

## **16 Event after the reporting period**

On 20 January 2026, the Company's 40.0%-owned joint venture company, TP International Pty Ltd as trustee for the TP Hotel (Flinders) Trust ("TPI"), incorporated in Australia, has entered into a contract for the sale of real estate ("Contract of Sale") with Hotel101 Melbourne Pty Ltd ("Purchaser") for the disposal of its property located at 539 - 545 Flinders Lane, Melbourne, Victoria 3000 ("Property") for a total consideration of AUD30.00 million, subject to the terms and conditions stipulated in the Contract of Sale.

Pending completion of the Contract of Sale, TPI has also entered into a development lease agreement with Hotel101 Melbourne Development Pty Ltd ("Hotel101 Development") to which TPI agrees to lease the Property to Hotel101 Development and the Purchaser agrees to guarantee Hotel101 Development's obligations under the development lease agreement.

Other than the above, there were no other material event subsequent to the end of the financial year ended 31 December 2025.

## **17 Related party disclosures**

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the financial year ended 31 December 2025.

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**18 Categories of financial instruments**

The table below provides an analysis of financial instruments categorised as follows:

- (i) Financial assets measured at amortised cost ("FA"); and
- (ii) Financial liabilities measured at amortised cost ("FL").

<b>31 December 2025</b>	<b>Carrying amount RM'000</b>	<b>FA RM'000</b>	<b>FL RM'000</b>
<b>Financial assets</b>			
Cash and bank balances and deposits with licensed financial institutions	7,897	7,897	-
Trade and other receivables excluding prepayments	9,222	9,222	-
	<b>17,119</b>	<b>17,119</b>	<b>-</b>
<b>Financial liabilities</b>			
Trade and other payables	(20,094)	-	(20,094)
Loans and borrowings	(58,092)	-	(58,092)
Lease liabilities	(8,165)	-	(8,165)
	<b>(86,351)</b>	<b>-</b>	<b>(86,351)</b>
<b>31 December 2024</b>			
<b>Financial assets</b>			
Cash and bank balances and deposits with licensed financial institutions	5,759	5,759	-
Trade and other receivables excluding prepayments	3,751	3,751	-
	<b>9,510</b>	<b>9,510</b>	<b>-</b>
<b>Financial liabilities</b>			
Trade and other payables	(6,960)	-	(6,960)
Loans and borrowings	(63,404)	-	(63,404)
Lease liabilities	(8,700)	-	(8,700)
	<b>(79,064)</b>	<b>-</b>	<b>(79,064)</b>

**Part B – Additional information required by the listing requirements of Bursa Malaysia Securities Berhad ("Bursa")**

**19 Status of corporate proposals announced**

On 15 August 2025, the Company announced that ECML Hotels Sdn Bhd, a wholly-owned subsidiary of the Company, had entered into a conditional sale and purchase agreement ("SPA") with Wealthpro Holdings Sdn Bhd ("Purchaser") for the proposed disposal of two (2) adjoining freehold land located in George Town, Pulau Pinang, together with an 11-storey hotel building erected thereon comprising 258 hotel rooms and bearing the postal address of No. 100, Jalan Burma, 10050 George Town, Pulau Pinang, Malaysia to the Purchaser for a total cash consideration of RM51,888,000.00, subject to the terms and conditions stipulated in the SPA ("Proposed Disposal").

The Proposed Disposal is subject to the approval of the Company's Board of Directors and shareholders at an extraordinary general meeting to be convened. The approval from the Company's Board of Directors was obtained on 15 August 2025 and approval from the Company's shareholders was obtained on 16 December 2025.

The Proposed Disposal is still ongoing as at the date of this report.

Other than the above, there were no corporate proposals announced but not completed as at the reporting date.

**20 Review of performance**

**(a) Financial period ended 31 December 2025 compared with the previous financial period ended 31 December 2024**

The Group recorded higher revenue of RM45.45 million for the current financial period ended 31 December 2025 ("12M FY2025"), compared to RM43.36 million for the previous financial period ended 31 December 2024 ("12M FY2024"), primarily attributable to improved operating performance of the hospitality segment. In line with the higher revenue, the Group recorded a profit before tax of RM4.66 million in 12M FY2025, representing an increase from RM3.82 million in 12M FY2024. It is noted that 12M FY2024 included a one-off reversal of impairment losses on other assets of RM3.37 million.

The improvement in profit before tax was further supported by a higher share of results from associates and joint ventures of RM5.52 million in 12M FY2025 compared to RM2.51 million in 12M FY2024. This was partially offset by higher finance costs incurred in 12M FY2025 of RM4.29 million (12M FY2024: RM3.69 million).

Review of segmental performance:

**(i) Investment Holding**

The investment holding segment recorded a lower loss before tax of RM0.52 million in 12M FY2025, compared to a loss before tax of RM2.82 million in 12M FY2024. The reduced loss was mainly due to lower operating expenses of RM3.36 million in 12M FY2025 (12M FY2024: RM4.32 million), as well as higher share of results from associates and joint ventures of RM2.83 million in 12M FY2025 (12M FY2024: RM1.41 million). The higher operating expenses in 12M FY2024 were largely attributable to an unrealised foreign exchange loss of RM0.95 million recognised during that period.

**20 Review of performance (cont'd.)**

**(a) Financial period ended 31 December 2025 compared with the previous financial period ended 31 December 2024 (cont'd.)**

**(ii) Structured Financing**

The structured financing segment recorded a loss before tax of RM7,000 in 12M FY2025, compared to a profit before tax of RM4,000 in 12M FY2024, mainly due to lower interest income recorded in 12M FY2025.

**(iii) Hospitality**

The hospitality segment recorded a profit before tax of RM5.18 million in 12M FY2025, compared to RM6.64 million in 12M FY2024. The lower profit in 12M FY2025 was mainly attributable to the absence of a one-off reversal of impairment losses on other assets of RM3.37 million recognised in 12M FY2024, as well as higher finance costs of RM4.29 million (12M FY2024: RM3.68 million). This is partially mitigated by a higher share of profit from associates and joint ventures of RM2.69 million in 12M FY2025 (12M FY2024: RM1.10 million).

**(b) Financial quarter ended 31 December 2025 compared with the previous financial quarter ended 31 December 2024**

The Group recorded a profit before tax of RM1.61 million in the financial quarter ended 31 December 2025 ("Q4 FY2025"), compared to a profit before tax of RM3.33 million in the preceding year corresponding quarter ended 31 December 2024 ("Q4 FY2024").

The lower profit before tax in Q4 FY2025 was mainly due to the absence of a one-off reversal of impairment losses on other assets amounting to RM3.37 million recognised in Q4 FY2024. Nevertheless, the Group recorded an improved contribution from associates and joint ventures, with its share of profit increasing from RM0.43 million in Q4 FY2024 to RM1.19 million in Q4 FY2025.

Review of segmental performance:

**(i) Investment Holding**

The investment holding segment recorded a loss before tax of RM0.48 million in Q4 FY2025, compared to a loss before tax of RM1.55 million in Q4 FY2024. The improvement was mainly attributable to a higher share of profit from associates and joint ventures of RM1.05 million compared to a share of loss of RM0.47 million in Q4 FY2024.

**(ii) Structured Financing**

The structured financing segment recorded a break-even position in Q4 FY2025 compared to a profit before tax of RM3,000 in Q4 FY2024, primarily due to lower interest income recorded in Q4 FY2025.

**(iii) Hospitality**

The hospitality segment recorded a profit before tax of RM2.09 million in Q4 FY2025 (Q4 FY2024: RM4.88 million). The lower profit in Q4 FY2025 was mainly attributable to the absence of a one-off reversal of impairment losses on other assets of RM3.37 million recognised in Q4 FY2024.

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**21 Review of performance of current financial quarter against immediate preceding financial quarter**

	<b>Current quarter 31-Dec-25 RM'000</b>	<b>Immediate preceding quarter 30-Sep-25 RM'000</b>
Revenue	<b>13,098</b>	11,858
Other (expenses)/ income	<b>(292)</b>	461
Changes in inventories	<b>(89)</b>	99
Purchase of inventories	<b>(825)</b>	(615)
Operating expenses	<b>(10,437)</b>	(10,388)
<b>Profit from operations</b>	<b>1,455</b>	1,415
Finance costs	<b>(1,033)</b>	(1,056)
Share of results of associate and joint ventures, net of tax	<b>1,187</b>	2,872
<b>Profit before tax</b>	<b>1,609</b>	3,231
Taxation	<b>(479)</b>	-
<b>Profit for the financial period attributable to owners of the Company</b>	<b>1,130</b>	3,231

The Group recorded higher revenue of RM13.10 million in Q4 FY2025, compared to RM11.86 million in the previous financial quarter ended 30 September 2025 ("Q3 FY2025"), mainly driven by improved hospitality performance and year-end travel demand.

Notwithstanding the higher revenue, the Group recorded a lower profit before tax of RM1.61 million in Q4 FY2025, compared to RM3.23 million in Q3 FY2025. This was primarily attributable to a lower share of profit from associates and joint ventures of RM1.19 million in Q4 FY2025 (Q3 FY2025: share of profit of RM2.87 million).

**22 Group's prospects**

The hospitality sector is expected to remain stable heading into 2026, underpinned by sustained travel demand, albeit within an operating environment that continues to face inflationary pressures and higher labour costs. The Group anticipates maintaining stable occupancy and revenue performance through disciplined revenue management and an ongoing emphasis on operational efficiencies. The expected completion of the Proposed Disposal (as disclosed in Note 19) in the first quarter of FY2026 will strengthen the Group's liquidity position and enhance financial flexibility to pursue future investment opportunities as they arise.

**23 Profit forecast**

The Group did not issue any profit forecast or profit guarantee for the financial year ended 31 December 2025.

**24 Changes in material litigation**

There was no material litigation against the Group as at the reporting date.

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**25 Dividend**

There was no dividend declared in respect of the current quarter and the corresponding quarter in the previous year.

**26 Profit before tax**

	Quarter Ended		Year Ended	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
<b>Profit before tax for the period is arrived at after charging/(crediting):</b>				
Auditors' remuneration				
- statutory audit	75	61	245	177
- non-statutory audit	5	5	5	5
Amortisation of intangible assets	1	5	16	29
Bad debts written off	-	14	-	14
Depreciation of property, plant and equipment	555	622	2,894	2,873
Depreciation of right-of-use assets	501	290	2,016	1,747
Employee benefits expense	2,635	3,754	12,251	13,482
Net loss/(gain) on foreign exchange translation	12	(286)	(1)	955
Net (reversal)/loss on impairment of:				
- intangible assets	-	(7)	-	(7)
- property, plant and equipment	-	(3,367)	-	(3,367)
- financial assets	-	3	-	3
Interest expense on:				
- loans and borrowings	919	1,032	3,828	3,472
- lease liabilities	114	72	464	220
Rental income	(69)	(56)	(248)	(257)
Interest income	(71)	(23)	(108)	(200)

**27 Income tax expense**

	Quarter Ended		Year Ended	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
<b>Malaysian income tax</b>				
- Current income tax	788	137	788	138
- Deferred tax	(309)	1,680	(309)	1,680
Total income tax expense	479	1,817	479	1,818

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current and previous corresponding periods. The effective tax rates of the Group for the current periods were lower than the statutory tax rate primarily due to the share of results of associates and joint ventures being net of tax.

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**28 Group Borrowings**

The Group's borrowings are as follows:

	<b>31-Dec-25</b>	31-Dec-24
	<b>RM'000</b>	RM'000
<b>Current</b>		
Secured term loan	2,667	2,694
Secured revolving credit	<b>35,000</b>	37,500
	<b>37,667</b>	40,194
<b>Non-current</b>		
Secured term loan	<b>20,425</b>	23,210
<b>Total borrowings</b>	<b>58,092</b>	63,404

The Company has provided corporate guarantee for the Group Borrowings disclosed above.

**29 Basic and diluted earnings per share**

	<b>Quarter Ended</b>		<b>Year Ended</b>	
	<b>31-Dec-25</b>	31-Dec-24	<b>31-Dec-25</b>	31-Dec-24
Profit for the financial period attributable to owners of the Company (RM'000)	<b>1,130</b>	1,513	<b>4,176</b>	2,006
Weighted average number of ordinary shares in issue (units '000)	<b>495,294</b>	495,294	<b>495,294</b>	494,958
Basic and diluted earnings per share (sen)	<b>0.23</b>	0.31	<b>0.84</b>	0.41

**Date: 26 February 2026**